

REAL ESTATE BOARD

MINUTES OF MEETING

February 23, 2007

The Real Estate Board held an emergency telephone conference meeting on February 23, 2007. The following Board members were present:

R. Schaefer Oglesby, Chairman
Nathaniel Brown
Judith L. Childress
Marjorie Clark
Carol F. Clarke
Florence Daniels
Byrl Taylor

The following Board members were not present: Scott Gaeser and Miles Leon

DPOR staff present for all or part of the meeting included:

Jay DeBoer, Director
David Ashe, Chief Deputy Director
Karen W. O'Neal, Deputy Director
Nick Christner, Deputy Director
Christine Martine, Executive Director
Chris Olson, Administrative Assistant

Eric Gregory from the Office of the Attorney General was present.

Chairman Oglesby called the meeting to order at 10:00 AM

Call to Order

A determination of quorum was made by roll call. Board members verbally stating present were: Mr. Oglesby, Mr. Brown, Ms. Childress, Ms. Clark, Ms. Clarke, Ms. Daniels, and Ms. Taylor.

Roll Call

In the matter of File Number 2007-02675, Real Estate Board v. Koger Management Group, Inc., a motion was made by Mr. Oglesby and seconded by Ms. Daniels that the Real Estate Board meet on an emergency basis to discuss receivership in accordance with Section 54.1-2108 of the *Code of Virginia*. Members acknowledged hearing and understanding the certification of the meeting by stating "Aye." Roll Call "ayes" were recorded as follows: Mr. Oglesby, Mr.

Certification of Meeting

Brown, Ms. Childress, Ms. Clark, Ms. Clarke, Ms. Daniels, and Ms. Taylor.

At 10:05 AM. Ms. Clark made a motion which was seconded by Ms. Daniels, that the Board recess and the Board immediately reconvene in **closed meeting** for the purpose of consultation with legal counsel and briefings by staff members pertaining to actual or probable litigation as permitted by § 2.2-3711.A.7 of the *Code of Virginia*. The following non-members will be in attendance to reasonably aid the consideration of the topic: Jay DeBoer, David Ashe, Karen O'Neal, Nick Christner, Christine Martine, Chris Olson, and Eric Gregory.

Closed Session

This motion is made with respect to the matter(s) identified as agenda item(s):

- **File Number 2007-02675, Real Estate Board v. Koger Management Group, Inc.**

At 10:35 AM., a motion was made by Ms. Clarke and seconded by Ms. Clark that the Board reconvene in open session.

WHEREAS, the Real Estate Board has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and

Certification

WHEREAS, §2.2-3712 of the Code of Virginia requires a certification by this Real Estate Board that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Real Estate Board hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia law were discussed in the closed meeting to which this certification resolution applies and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the Real Estate Board.

VOTE: 7-0

AYES Brown, Childress, Clark, Clarke, Daniels, Oglesby, and Taylor

NAYS: None

ABSENT DURING THE VOTE: None

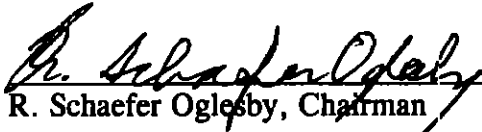
ABSENT DURING THE MEETING: Gaeser and Leon

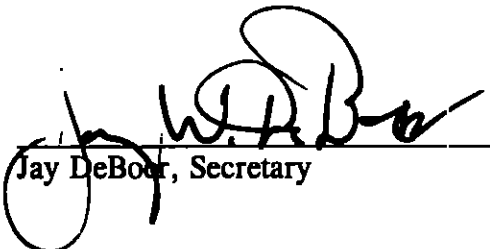
In the matter of File Number 2007-02675, Real Estate Board v. Koger Management Group, Inc., a motion was made by Ms. Daniels and seconded by Ms. Taylor that the Real Estate Board accept the settlement offer as proposed with the amendments as noted. Members acknowledged hearing and understanding the motion by stating "AYE." Roll call "ayes" were recorded as follows: Mr. Oglesby, Mr. Brown, Ms. Childress, Ms. Clark, Ms. Clarke, Ms. Daniels, and Ms. Taylor.

File Number 2007-02675,
Real Estate Board v.
Koger Management
Group, Inc.

The meeting adjourned at 10:40 AM.

Adjourn


R. Schaefer Oglesby, Chairman


Jay DeBoer, Secretary